GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2424
ANSWERED ON:11.03.2016
Investor Complaints Against Companies
Devi Smt. Rama;Yadav Shri Laxmi Narayan

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has taken action against any company for non-initiation of any action on the complaints of their investors;

(b) if so, the details thereof during the last three years;

(c) whether no case has been registered against any company despite the action having been taken on the companies; and

(d) if so, the reaction of the Government thereon?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY)

(a) &(b): Yes, Madam. Investors' complaints received in the Ministry and its field offices are forwarded to the concerned companies for remedial action. In case the company fails to redress the grievance of the complainant and/or is found to be in violation of the provisions of the Companies Act, suitable action under the provisions of the Companies Act, 2013/1956 is initiated.

(c) & (d) Prosecution related to investors' complaints has been launched against 73 companies in 2012-13, 66 companies in 2013-14 and 102 companies in 2014-15.
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